



THE PENSION RESOURCE CENTER, LLC

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TOWN OF LAKE PARK RETIRED POLICE OFFICERS PENSION FUND

Meeting of Monday, November 5, 2007

Location: Town Hall
2nd Floor Conference Room
535 Park Avenue
Lake Park, FL 33403
561-881-3300

Time: **3:30 P.M.**

AGENDA

1. Call Meeting To Order
2. Minutes: August 6, 2007
3. Disbursements
4. Quarterly Investment Performance
5. Administrator Report
6. Other Business
7. Next Meeting: Monday, February 4, 3:30 PM
8. Adjourn

PLEASE NOTE:

Should any interested party seek to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, he will need a record of the proceedings, and for such purpose he may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans With Disabilities Act of 1990, persons needing a special accommodation to participate in this meeting should contact The Pension Resource Center, LLC no later than four days prior to the meeting.

TOWN OF LAKE PARK RETIRED POLICE OFFICERS' PENSION FUND
MINUTES OF WORKSHOP HELD
August 6, 2007

Secretary Maria Davis called a workshop of the Town of Lake Park Retired Police Officers' Pension Fund to order at 3:30 PM in the 2nd Floor Conference Room of Town Hall in Lake Park, FL. Those persons present included:

TRUSTEES

Maria Davis, Secretary
Joby Slay
Patricia Gordon (by phone)

OTHERS

J. Scott Baur, Administrator (Pension Resource Center)

MINUTES

Approval of the minutes for the meeting of June 4, 2007 was deferred.

DISBURSEMENTS

Approval of the disbursements was also deferred by the Board.

ADMINISTRATOR AND INVESTMENT CONSULTANT REPORT

Scott Baur reviewed the investment performance for the Pension Fund assets for the quarter ending June 30, 2007. For the quarter, the investment portfolio earned 3.42% compared to the benchmark return of 3.90%. While the fixed income assets performed particularly well for the quarter, the return on the equity funds lagged the performance for the S&P 500 Market Index due primarily to the diversification in the Real Estate Index. Mr. Baur explained, however, that the Real Estate Index remains an important part of the overall diversification of the portfolio by reducing volatility. The Real Estate Index also contributed significantly to the performance of the portfolio for the past three years as well. For the fiscal year to date, the portfolio returned 11.04% compared to 9.9% for the benchmark. The longer-term performance of 11.19% for the trailing three years ranked in the top 11 percentile of the balanced manager universe. As of June 30, 2007, the Pension Fund had total assets of \$1, 993,016.66. Mr. Baur then reviewed the asset allocation and detailed performance of the portfolio for the quarter.

The Trustees discussed the pending change to the Board, since the Town was in the process of hiring a new Finance Director.

OTHER BUSINESS

There being no further business and the next meeting having been previously scheduled for Monday, November 5, at 3:30 PM, the workshop was adjourned at 4:05 PM.

Respectfully submitted,

Maria Davis
Board Secretary

LAKE PARK RETIRED POLICE OFFICERS PENSION FUND

TRUSTEES (NOVEMBER, 2007)

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Finance Director, Town of Lake Park
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(City Appointee)

Patricia Gordon
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(Elected Trustee Term Exp. November 30, 2007)

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(Elected Trustee Term Exp. November 30, 2007)

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(Fifth Trustee Term Exp. March 2008)

LAKE PARK RETIRED POLICE OFFICERS PENSION FUND

SERVICE PROVIDERS

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